

# Highlights

U.S. crude oil refinery inputs averaged about 16.4 million barrels per day during the week ending May 13, 2016, 192,000 barrels per day more than the previous week's average. Refineries operated at 90.5% of their operable capacity last week. Gasoline production decreased last week, averaging 10.0 million barrels per day. Distillate fuel production increased last week, averaging about 4.8 million barrels per day.

U.S. crude oil imports averaged about 7.7 million barrels per day last week, up by 22,000 barrels per day from the previous week. Over the last four weeks, crude oil imports averaged over 7.6 million barrels per day, 8.8% above the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 691,000 barrels per day. Distillate fuel imports averaged 52,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 1.3 million barrels from the previous week. At 541.3 million barrels, U.S. crude oil inventories are at historically high levels for this time of year. Total motor gasoline inventories decreased by 2.5 million barrels last week, but are well above the upper limit of the average range. Both finished gasoline inventories and blending components inventories decreased last week. Distillate fuel inventories decreased by 3.2 million barrels last week but are well above the upper limit of the average range for this time of year. Propane/propylene inventories rose 1.0 million barrels last week and are above the upper limit of the average range. Total commercial petroleum

inventories decreased by 0.7 million barrels last week.

Total products supplied over the last four-week period averaged 20.2 million barrels per day, up by 2.7% from the same period last year. Over the last four weeks, motor gasoline product supplied averaged about 9.6 million barrels per day, up by 5.7% from the same period last year. Distillate fuel product supplied averaged 4.1 million barrels per day over the last four weeks, down by 0.9% from the same period last year. Jet fuel product supplied is up 3.8% compared to the same four-week period last year.

The WTI price was \$46.22 per barrel on May 13, 2016, \$1.64 over last week's price but \$13.51 under a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.558 per gallon, \$0.077 higher than last week's price but \$0.412 lower than a year ago. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$1.402 per gallon, \$0.068 above last week's price but \$0.608 below a year ago.

The national average retail regular gasoline price increased to \$2.242 per gallon on May 16, 2016, \$0.022 above last week's price but \$0.502 below a year ago. The national average retail diesel fuel price increased for the sixth week in a row to \$2.297 per gallon, \$0.026 per gallon more than last week but \$0.607 less than a year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	5/13/16	5/6/16	5/15/15
Crude Oil Input to Refineries	16,096	16,029	16,157
Refinery Capacity Utilization (Percent)	89.3	89.1	92.0
Motor Gasoline Production	9,842	9,777	9,467
Distillate Fuel Oil Production	4,648	4,633	4,878

See Table 2.

## Stocks (Million Barrels)

	5/13/16	5/6/16	5/15/15
Crude Oil (Excluding SPR) <sup>1</sup>	541.3	540.0	482.2
Motor Gasoline <sup>2</sup>	238.1	240.6	223.9
Distillate Fuel Oil <sup>2</sup>	152.2	155.3	127.7
All Other Oils	437.2	433.5	408.7
Crude Oil in SPR	695.1	695.1	691.3
Total	2,063.8	2,064.5	1,933.7

See Table 1.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	5/13/16	5/6/16	5/15/15
Crude Oil	7,246	7,386	6,550
Petroleum Products	-1,397	-1,484	-1,345
Total	5,849	5,902	5,205

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	5/13/16	5/6/16	5/15/15
Motor Gasoline	9,558	9,480	9,042
Distillate Fuel Oil	4,102	4,090	4,139
All Other Products	6,540	6,493	6,483
Total	20,199	20,063	19,665

See Table 1.

## Prices (Dollars per Gallon except as noted)

	5/13/16	5/6/16	5/15/15
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	46.22	44.58	59.73
Conv. Regular Gasoline - NYH	1.558	1.481	1.970
No. 2 Heating Oil - NYH	1.332	1.274	1.879
Ultra-Low Sulfur Diesel Fuel - NYH	1.402	1.334	2.010
Propane - Mont Belvieu	0.523	0.488	0.479

	Retail Prices		
	5/16/16	5/9/16	5/18/15
Motor Gasoline - Regular	2.242	2.220	2.744
Motor Gasoline - Midgrade	2.485	2.469	2.949
Motor Gasoline - Premium	2.700	2.683	3.109
On-Highway Diesel Fuel	2.297	2.271	2.904

See Table 10,11,12,14.

Data for the week ending May 6 reflect benchmarking to the February *Petroleum Supply Monthly* values.

— = Data Not Available.

<sup>1</sup> Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.